

File No. SD-006

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

In the Matter of

HILTON HOTELS CORPORATION

(Delayed Public Offering)

ORDER

THIS MATTER came on regularly for hearing before the State Gaming Control Board on August 7, 1991, and before the Nevada Gaming Commission on August 29, 1991, at Carson City, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

1. THAT the application of Hilton Hotels Corporation, as amended and supplemented, for approval of a continuous or delayed public offering pursuant to NGC Reg. 16.115, is hereby accepted as filed.

2. THAT Hilton Hotels Corporation is hereby granted approval to make public offerings for a period of one year, subject to the following conditions:

a) That at all times during the year, Hilton Hotels Corporation shall timely file all reports required by Section 13 or Section 15(d) of the Securities Exchange Act of 1934;

b) That upon filing documents with the United States Securities and Exchange Commission regarding the sale of any securities for which approval

would otherwise be required, Hilton Hotels Corporation shall contemporaneously provide written notice and copies of such documents to the State Gaming Control Board, Corporate Securities Division, and shall keep said Division continuously and promptly informed as to the progress of any public offering made hereunder and as to any other event that would have a material effect on Hilton Hotels Corporation or its subsidiaries, which could be subject to reporting on SEC Form 8K; and

c) That the approval herein granted may be rescinded without prior notice upon the issuance of an interlocutory stop order by the Chairman of the State Gaming Control Board. Said interlocutory stop order, if issued, shall remain in effect until the interlocutory stop order is lifted by the Commission upon such terms as are satisfactory to the Commission.

3. THE COMMISSION hereby delegates to the Chairman of the State Gaming Control Board the authority to issue interlocutory stop orders for good cause,

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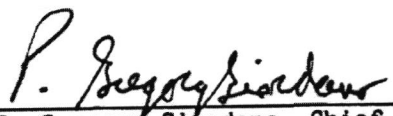
which shall remain in effect until lifted by the Commission as provided in 2(c) above.

ENTERED at Carson City, Nevada, this 29th day of August, 1991.

FOR THE COMMISSION:


  
Bill Curran, Chairman

Submitted by:

  
P. Gregory Giordano, Chief  
Corporate Securities Division

APPROVED AS TO FORM:

FRANKIE SUE DEL PAPA  
ATTORNEY GENERAL

By   
Deputy Attorney General  
Gaming Division